

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

-v.-

TERRENCE REAGAN,

Defendant.

23 Civ. 00276 (JHR)

ORDER TO SHOW CAUSE

JENNIFER H. REARDEN, District Judge:

On January 12, 2023, Plaintiff Securities and Exchange Commission (the “SEC”) filed this enforcement action for violations of Section 17(a) of the Securities Act of 1933, 15 U.S.C. § 77q(a), and Section 10(b) of the Securities Exchange Act of 1934, 15 U.S.C. §§ 78j(b), and Rule 10b-5 thereunder, 17 C.F.R. § 240.10b-5. ECF No. 1. On March 9, 2023, the SEC amended the Complaint. ECF No. 10. On March 22, 2023, Defendant Terrence Reagan was served with process. ECF Nos. 14, 18. According to the SEC, service was complete under N.Y. C.P.L.R. 308(4) on April 6, 2023. ECF No. 15. Thus, Defendant’s deadline to answer the complaint was no later than April 27, 2023. *See* ECF Nos. 15, 18; *see also* Fed. R. Civ. P. 12(a)(1)(A)(i) (“A defendant must serve an answer . . . within 21 days after being served with the summons and complaint.”). Defendant failed to answer or otherwise appear.

On June 30, 2023, the SEC applied for a certificate of default, ECF No. 17, which the Clerk of Court issued on July 5, 2023, ECF No. 19. On December 4, 2023, the Court issued an Order to Show Cause directing the SEC to move for default judgment by January 12, 2024 or risk dismissal of the case. ECF No. 20. On January 12, 2024, pursuant to Rule 55(b) of the Federal Rules of Civil Procedure, Plaintiff moved for default judgment, ECF No. 23, and filed a memorandum of law and declarations in support, ECF Nos. 23-28.

Plaintiff's papers in support of its motion are in good order. If Defendant wishes to oppose the motion, then his counsel shall, (1) by **Monday, November 6, 2024**, file a notice of appearance, and (2) by **Monday, November 13, 2024**, file an opposition explaining why a default judgment is not warranted.

Plaintiff has already filed proof of service of its papers in support of the motion for a default judgment. ECF No. 24. **Within two business days of the date of this Order**, Plaintiff shall serve Defendant with a copy of this Order by overnight courier and file proof of such service on the docket.

SO ORDERED.

Dated: October 28, 2024  
New York, New York



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JENNIFER H. REARDEN  
United States District Judge